

this, this is strictly from memory, the homestead exemption is \$852,000. That is money that somebody has to pay. I would either ask maybe Senator Miller wants to move the bill on. But I think this bill needs a lot more discussion than it has right now. And I might also mention to the body I'm very much aware, let's go back to the railroad tax discriminating against the railroads in the way their property is taxed. I have also been made aware that this very same thing, the homestead exemption also discriminates against, as I say, the railroaders, the policemen, the federal pensioners. So if you are going to allow a discriminatory tax available only mostly to the ones who receive social security only you are again opening up a can of worms for discrimination. So I would hope that you would move very easy on this bill.

PRESIDENT: Thank you. Senator Miller, please, then Senator Hefner.

SENATOR MILLER: Mr. President and members, I think we should explain what is actually happening here. One is that because we passed 773, last year, our homestead exemption program has been expanded to include more people. Before, if you had \$8,400 in income before 773, you could get 100 percent homestead exemption. With the passage of 773 now you don't have to file until you have a \$10,000 income. So now we have raised, expanded our homestead exemption program to \$10,000 income. Now we're not talking about veterans, we're only talking about elderly and those disabled, nonveterans. So this bill is designed to not expand our present homestead exemption that is going to be forced to expand by the enactment of 773. Now the committee amendments also tighten it down a little further, tighten down the bill that was brought to us by the Revenue Department. The Revenue Department, in the writing of the bill, moved up the \$8,000 to 10, and then the 10 to 12. The committee amendments only stop at \$10,000, tightens it down a little further. That doesn't mean we tighten it down further than what we have now but keeps it closer to what we presently have with the effect of 773. I would encourage the adoption of the amendment if we want to stay close to where we are with our present homestead exemption. Then I would encourage the adoption of the bill if we, again, want to stay current with our present homestead exemption. We have to remember that the bill will also do something that I think is important and that is add in what we thought we should add in in 773, and did. It will add in that interest income when determining income from those